

GOVDOC

BRA

2.2.0

ADOC 100

BOSTON
PUBLIC
LIBRARY



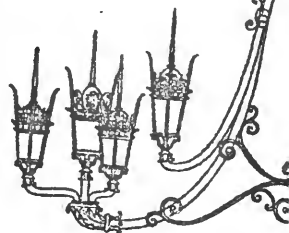
SOUTH END NEIGHBORHOOD HOUSING INITIATIVE

Request for Proposals - Phase I

SENHI



BOSTON
PUBLIC
LIBRARY



CITY OF BOSTON
RAYMOND L. FLYNN, MAYOR

BOSTON REDEVELOPMENT AUTHORITY
ROBERT L. FARRELL, CHAIRMAN
JOSEPH J. WALSH, VICE-CHAIRMAN
JAMES K. FLAHERTY, TREASURER
CLARENCE J. JONES, VICE-TREASURER
MICHAEL F. DONLAN, MEMBER
KANE SIMONIAN, SECRETARY
STEPHEN COYLE, DIRECTOR

GOVDOC

3RA

1990

+

agencies

REQUEST FOR PROPOSALS FOR THE
SOUTH END NEIGHBORHOOD HOUSING INITIATIVE
(SENHI)

TABLE OF CONTENTS

	<u>PAGE</u>
I. INTRODUCTION	1
SUBMISSION PROCEDURES SUMMARY	1
SOUTH END NEIGHBORHOOD HOUSING INITIATIVE	2
PROGRAM OBJECTIVES	3
PHASE I SUMMARY	5
FAST TRACK COMPETITION	6
II. COMMUNITY PLANNING STANDARDS	7
III. ELIGIBILITY	9
IV. SELECTION CRITERIA	11
V. PROCEDURES FOR THE DISPOSITION OF PARCELS	12
VI. SUBMISSION REQUIREMENTS	13
VII. GENERAL DEVELOPMENT GUIDELINES	16
VIII. GENERAL DESIGN GUIDELINES	18
IX. MAP OF PARCELS	20
X. DEVELOPMENT GUIDELINES FOR SPECIFIC PARCELS	21
XI. PRO FORMAS	47
XII. APPENDICES (SEPARATE DOCUMENT)	
APPENDIX A: SOUTH END LANDMARKS DISTRICT DESIGN GUIDELINES	
APPENDIX B: BOSTON REDEVELOPMENT AUTHORITY DEVELOPMENT REVIEW PROCEDURES	
APPENDIX C: EXECUTIVE ORDER AND 1983 JOBS ORDINANCE	
APPENDIX D: EXCERPTS FROM CITY OF BOSTON ZONING CODE	
APPENDIX E: AFFORDABILITY STANDARDS	
APPENDIX F: DISCLOSURE STATEMENT AND AFFIRMATIVE MARKETING PLAN	
APPENDIX G: SUMMARY OF ENGINEER'S REPORT FOR THE EAST BERKELEY STREET BLOCK	

I. INTRODUCTION

SUBMISSION PROCEDURES SUMMARY

Applicants are requested to submit five copies of submission materials by 5 P.M. on April 10, 1987 for SE-59-66, and on June 30, 1987 for all other buildings and parcels in this RFP, to:

Stephen Coyle, Director
Boston Redevelopment Authority
One City Hall Square
Boston, MA 02201

All responses must conform to the submission requirements outlined in this Request for Proposals. Following an initial review of the submissions, additional information may be requested from competing teams.

All financial information requested for individual team members shall be held confidential.

Technical assistance in complying with submission requirements may be obtained from the BRA by contacting:

Ricardo Millett, Assistant Director
Boston Redevelopment Authority
Boston, MA - 722-4300, ext. 401

Bid Conferences will be scheduled to provide interested development groups with additional information on submission requirements.

One session will address general requirements such as procedures for submissions, design issues, and engineering issues. This session will be scheduled roughly 45 days from the issue date of the RFP.

A second session to address financial issues will be scheduled no later than 30 days from the submission deadline of June 30, 1987.

SOUTH END NEIGHBORHOOD HOUSING INITIATIVE

Background

The South End Neighborhood Housing Initiative (SENHl) is an opportunity to expand the supply of affordable housing in the City of Boston. Few areas in Boston other than the South End have as much city-owned land suitable for residential development. The South End is also the focus of increased residential development interest. Currently, eighteen projects totaling over 700 units of housing are underway or soon will be; and greater than half of these units are new construction. These units will add a mix of housing opportunities to the South End, but they will not be enough to meet the existing need, particularly of low- and moderate-income households. The inventory of city-owned land, strong development interest, public investment in new roads, and the removal of the elevated Orange Line combine to create a sound opportunity to begin to address critical South End concerns such as blight, housing affordability, gardens, and open space.

The SENHI program has developed through a fifteen-month community process. What has emerged from that process is a program that is designed to address the community's need for affordable housing, the community's desire to build the capacity of its locally-based development corporations, and its concern that all new development conform with the South End's existing zoning and design requirements:

- o The program affordability requirement that has grown out of the SENHI dialogue is that one-third of all units be affordable to families with incomes at or below 50% of the SMSA median income; one-third be affordable to households with incomes at or below 80% of the SMSA median income; and one-third of the units be sold or rented at market rates.
- o All new development and rehabilitation is required to conform to existing zoning and to provide the necessary parking, open space, and the quality of design and materials that are typical of recent development projects in the South End.
- o The SENHI developer selection process will give preference to Minority Business Enterprises (MBEs), Community Development Corporations (CDCs), non-profit organizations, and joint ventures with these groups. Preference will also be given to development teams which employ MBE and CDC contractors in development-related areas.
- o The BRA will provide technical assistance to MBE's, CDC's, and non-profits in development-related areas such as design, finance, and engineering.

PROGRAM OBJECTIVES

SENHI is a program designed to address long-standing issues in the South End community. Among these issues are blighted and abandoned property; the need for more affordable housing; the lack of development experience among minority and community-based groups interested in improving the South End; and impending displacement of neighborhood residents due to rising housing costs. SENHI goes beyond previous urban renewal efforts by mustering public resources and private market interest to meet community needs for housing, open space, parking, and economic opportunity.

Creation of Affordable Housing

Creating affordable rental and homeownership opportunities for families, while protecting current residents from displacement, is a basic objective of the SENHI program. SENHI is designed to achieve the maximum number of affordable units that are financially feasible within the planning guidelines required by the community, the constraints of available resources, and the current South End market.

The South End is now experiencing tight housing conditions and growing commercial development interest. Economic and demographic studies show the South End as an increasingly popular location, particularly for single person households and roommates. Housing market data on vacancies and rents in the South End market show a 4.4 percent vacancy rate in 1985. This rate represents the availability of only 611 renter and owner units, contrasted with the 13 percent vacancy rate representing 1,733 units in 1980. Between 1980 and 1985, population in the South End increased 10.4 percent to 29,951, accompanied by a 0.1 percent increase in housing, and a 26.1 percent decrease in lodging rooms.

Affordability is a problem in the South End. Approximately 2,300 South End households (25 percent of the 9,300 renter non-BHA total) are "at risk," meaning their 1984 incomes were below 80 percent of the Boston SMSA median income, and over 30 percent of their total household income went toward 1985 gross rent. In 1984, 35 percent of the South End families had incomes below \$10,000. Apartments ranging in size from studios to 5 bedrooms averaged between \$550 to over \$1,700 per month. Condo sales were averaging well over \$100,000 by mid-1985.

The South End comprises 5.6 percent of all Boston housing units, including 1,367 condominiums or 6.3 percent of the Boston total. Homeowners account for 20 percent of all units in the South End, and 32 percent of all unassisted units.

The first phase of the SENHI program is expected to create approximately 300 units of housing. The program requires that, of these units, one-third be affordable to low-income families; one-third be affordable to moderate-income families; and one-third be market rate. Low-income housing is affordable to families earning up to 50 percent of the Boston SMSA median income. For example, a low-income family of four earning up to \$17,000 would qualify. Moderate-income housing is affordable to families earning up to 80 percent of

the SMSA median income, or \$27,200 for a family of four. The program also encourages that a large percentage of the units created be homeownership or cooperative homeownership units.

Increasing Development Opportunities for MBEs and CDCs

The development of real estate has become one of the most important generators of wealth in this country today. Few economic activities facilitate capital accumulation as quickly. The investment in Boston of \$3 billion in private downtown development projects since 1984 indicates the strength of the market's interest in Boston.

As strong as this market interest has been, it has not produced a sufficient revitalization of Boston's older neighborhoods, such as the South End. SENHI will utilize publicly-owned land to extend the opportunity for participation in real estate development to Boston's communities.

Increased equity participation and access to development opportunities will be created through the SENHI program. SENHI will give selection preference to Minority Business Enterprises (MBEs), Community Development Corporation (CDCs), non-profit organizations, and joint ventures with these groups.

The BRA will provide technical assistance in development-related areas to MBE's, CDC's and non-profits. MBE and CDC contracts in trade-related industries will also be encouraged.

Reinforcing South End Character

The South End is distinguished by an unusually high degree of architectural homogeneity and coherence. It is the largest essentially intact Victorian rowhouse neighborhood in the United States. The development of the SENHI parcels will enhance and expand this unique urban character. All development proposals, for example, will be required to comply with the standards and criteria of the Boston Landmarks Commission for the district. Neighborhood environment and open space will also be reinforced and preserved for recreational and personal use.

PHASE I SUMMARY

From this Phase I offering the Authority expects to generate approximately 330 units of housing as well as the appropriate amounts of open space and parking.

This request for proposal is made to all interested development teams. Eligibility requirements and selection criteria are detailed in Sections III and IV respectively.

A timeframe of 120 days is allowed for submission of proposals for all sites except the East Berkeley Street site which is offered on a fast track competition as described on the following page. The BRA will review the submissions over the 90 days following the submission deadline, and will then tentatively designate successful applicants. The community will have an opportunity to review the proposals and make recommendations to the BRA within this review period. Final designation will be awarded nine months from the date of tentative designation.

The following lists the Phase I buildings and vacant parcels that are included in this offering to create affordable housing.

<u>Parcel Numbers</u>	<u>Address</u>	<u>Land Area (Square Feet)</u>
<u>PHASE I</u>		
<u>Vacant Land</u>		
R11-C	6-14 East Concord Street	7,500
RE-7B	83-95 W. Springfield Street	44,920
29A	1797-1815 Washington Street	24,024
R-12A	1762-1788 Washington Street	23,905
R12B	75-87 Northampton Street	16,868
33B	91-113 Northampton Street	<u>9,654</u>
Total Land Square Feet		126,871

<u>Vacant Buildings</u>	<u>Land Area (Square Feet)</u>	<u>Estimated Building Area (Square Feet)</u>
SE-116	640 Tremont Street	12,960
SE-110	1682 Washington Street	5,680
RR-121	1724-26 Washington Street	2,950
SE-72	1734-40 Washington Street	4,410
SE-13	1900 Washington Street	2,800
SE-59-66	67-81 E. Berkeley Street and 212/214 Shawmut Avenue	<u>7,815</u>
Total Land Square Feet		<u>38,108</u>
		36,615
		84,733

FAST TRACK COMPETITION
SE-59-66
69-81 EAST BERKELEY STREET

As part of the BRA's preparation for Phase I of the SENHI program, a structural analysis was conducted on each of the vacant buildings in the South End inventory. All were found to be in poor condition. A copy of the report may be obtained by contacting Bob McGilvray at the Boston Redevelopment Authority, 722-4300.

The report concluded that the structures located at 69-81 East Berkeley Street required immediate action to preserve the re-use value of these buildings and to protect the general public. Masonry, roofing, and trim were found to be loose, posing a public hazard. A summary of the conditions of SE-59-66 can be found in Appendix G.

In recognition of these conditions, the BRA has determined that it is in the public interest to fast track these buildings. Accordingly, submission for the development of SE-59-66 will be due April 10, 1987 at 5:00 P.M. The BRA will review these proposals and make a determination as soon as possible. All other eligibility and selection criteria listed in this Request for Proposal shall apply to proposals for SE-59-66.

II. COMMUNITY PLANNING STANDARDS

The community will continue to be actively involved in shaping the program elements and guidelines for SENHI. For 9 months, community discussions at over 15 meetings have been held with South End residents and city representatives to gain community input. The meetings covered issues such as affordability, open space and gardens, parking, technical assistance, and development scheduling.

Over 50 letters from South End residents, indicating specific suggestions to improve the initiative, were compiled and summarized in a BRA publication called SENHI Community Comments. The issues discussed in the comment letters covered the full range of topics raised in the community debate. Affordability, the time frame, gardens, open space, technical assistance, MBE preference, zoning, land use and parking were all covered.

The major issues addressed by the letters and the general sense of those comments are listed below.

- o Affordability - The preponderance of the comments received requested that a greater degree of affordability be established as the threshold requirement for the plan. Specifically, the majority of comments supported the requirement that one-third of the units produced be rented or sold to families with incomes at a below 50% of the SMSA median income; one-third at or below 80% of the SMSA median; and one-third at market levels.

A significant but lesser number of comments supported establishing a 35% limit on affordability. Recommendations were also made for 100%, and 50% affordability.

- o Gardens - Strong support was voiced for the community gardens. A number of statements were made in support of maintaining all existing community gardens. It was suggested that a committee of gardeners should plan the garden space at Parcel 6A as well as the current garden sites on other parcels.
- o Technical Assistance - Comments suggested that the BRA should provide technical assistance to promote the development of Single Room Occupancy (SRO) residences and cooperatives. Technical assistance should also be available to Community Development Corporations and non-profit organizations prior to the submission of proposals.
- o Preference - Comments supported establishing a preference for minority business enterprises, community development corporations and non-profit groups or joint ventures between these groups and private developers. Sentiment was also expressed in favor of South End developers with established track records. A significant number of comments contended that South End property owners should be treated the same as MBEs, CDCs and non-profits.

- o Zoning and Land Use - Consensus was reached on the proposal that current zoning requirements should govern all developments. Particular concern was raised about controlling density. The Washington Street parcels should be dedicated to housing use, with some retail and commercial use allowed provided that it is limited.
- o Parking - Comments were split on the issue of parking. Generally, those supporting the "Community Compromise" suggested a parking requirement of .7 spaces per unit. A significant number of comments supported maintaining existing zoning requirements for parking.

These comments form the basis of the SENHI planning guidelines used to determine development scenarios and criteria. The community will continue its active role through all phases of SENHI.

III. ELIGIBILITY

This RFP solicits proposals for development of new housing units. Proposals may include incidental retail space.

Phase I Vacant Buildings and Vacant Land

All development entities are eligible to submit proposals for Phase I. Preference will be given to Minority Business Enterprises (MBEs), Community Development Corporations (CDCs), non-profit organizations, or Joint Ventures as described below. Preference will also be given to those development teams which employ MBE and CDC contractors in development-related areas.

Joint Ventures - Partnerships between or among MBEs, CDCs, non-profits and a majority developer in which the MBE, CDC or non-profit has at least 30% control and participation in the decisions and profits of the joint venture as set out in the Partnership agreement legally defining the joint venture. A copy of the Partnership agreement must be included in the submission and will be held confidential.

Minority Business Enterprises ("MBEs") - Firms that meet the following criteria and are certified as MBEs by the State Office of Minority Business Assistance (SOMBA):

1. Owners are members of a definable minority group.
2. Minority partners/shareholders must own at least 51% of the business.
3. Minority owners must have dominant control of the business.
4. Minority owners must be substantial investors in the business.
5. The business must be an on-going concern.

"Minority"... means a person with permanent residence in the United States who is:

Black American - Persons having origin in any of the Black racial heritage groups of Africa; or

Central/South American - Persons of Mexican, Puerto Rican, Cuban, Central or South American origin; or

Native American - Persons of American Indian, Eskimo, Aleut, and native Hawaiian origin; or

Asian-Pacific Americans - Persons of Chinese, Japanese, Taiwanese, Korean, Vietnamese, Laotian, Cambodian, Philipinos, Samoans, Guamanians, Northern Marianas, and the U.S. Trust Territory of the Pacific Islands origin; or

Asian-Indian American - Persons of Indian, Pakistani, and Bangladesh origin; or

Cape Verdean - Persons of the Cape Verdean Island origin who are of Black African heritage.

MBEs must be certified as having submitted application for certification as of the date of submission.

A copy of the MBE certification letter or proof of application from SOMBA must be included with submission.

Those applicants who wish to compete as MBE's but are denied certification from SOMBA are ineligible for this category in the competition.

Community Development Corporations ("CDCs") - An established non-profit organization that is controlled by residents of a specific community defined by a geographic area, organized for the purpose of community housing and economic development.

Evidence of CDC status is required in the submission.

Non-Profit Organizations - Organizations with 501(c)(3) tax exempt status.

A copy of the organization's articles of incorporation and evidence of tax exempt status must be included in the submission.

IV. SELECTION CRITERIA

Proposals shall be evaluated based primarily upon the following criteria:

- o Compliance with the program affordability requirement that one-third of the units are affordable to low-income families; one-third are affordable to moderate-income families; and one-third are market rate.
- o Compliance with the following community planning guidelines;
 - all projects must conform with existing zoning
 - all projects must provide .7 parking spaces per unit
 - all projects must meet the urban design guidelines and historic preservation criteria specified in this RFP
 - all projects must provide sufficient open space
- o Selection preference will be given to MBE's, CDC's non-profit organizations, and joint ventures with these groups. Joint venture proposals will be evaluated on the extent to which MBE's, CDC's, and non-profit organizations, participate in the equity and decision-making in the project.
- o The extent to which MBE and CDC contractors are employed in the development-related trades and services in the proposal.
- o Other public benefits offered by the proposed development including urban design amenities and other neighborhood improvements.
- o Preference will be given to proposals that safeguard the long-term affordability of the low and moderate-income units. Condominium or cooperative units will be expected to include resale controls that limit subsequent sales prices.
- o Demonstrated community support and ability to work with community groups.
- o Demonstrated financial capability to undertake the development proposal and to meet equity requirements.

V. PROCEDURES FOR THE DISPOSITION OF THE PARCELS

Once the RFP is issued development teams will be allowed 120 days for submission of proposals. Upon receiving proposals from prospective developers, the Authority will conduct a 90-day internal review to determine the financial feasibility, the extent to which the proposal meets the affordability goals, whether the development team make-up conforms to the criteria for eligibility, and the extent to which the development team meets the selection criteria.

The South End community will have an opportunity to review these proposals and make recommendations. Community support of development proposals will be taken into consideration in selecting the winners.

With regard to the East Berkeley Street buildings, SE-59-66 only, teams will be allowed 40 days for submission of proposals. Upon receiving proposals from prospective developers the Authority will make a determination as soon as possible.

The Authority will sell parcels to designated developers at a disposition price based upon appraisals that take into consideration the financial requirements necessary to achieve the desired percentage of affordable units.

The properties will be assessed and taxed by the City of Boston under M.G.L., Chapter 59 real estate assessment procedures.

The Authority will grant tentative designation on each site for the developer whose proposal best meets the selection criteria. The proposal then will be subject to subsequent stages of BRA development review prior to consideration for final designation. Tentatively designated teams must be prepared for final designation within 9 months of tentative designation.

The BRA and the City will not incur any expenses in the development of the buildings. The buildings will be designated in an "as is" condition. The designee will pay for the cost of any utility relocation not paid by a utility company. Site preparation and engineering data on each parcel will be available to applicants prior to the submission deadline.

All applicable city policies will apply to SENHI developments, including job policy requirements, and fair housing requirements. As part of its policy to assure stable investment in communities, the Authority will submit the names of any person/persons having a financial interest in a project to the City of Boston Arson Commission, the Collector-Treasurer's Office, and the Tax Title Division of the City's Law Department. Each department will certify to the Authority that the individual is to the best of their knowledge in good standing regarding the issues pertinent to each department.

Severability: The provisions of this RFP are severable, and if any provision or provisions shall be held invalid or unconstitutional by any court of competent jurisdiction, such decision shall not impair or otherwise affect any other provision of the RFP.

VI. SUBMISSION REQUIREMENTS

The Boston Redevelopment Authority requests that the developers submit proposals, no later than 5 P.M. on April 10, 1987 for SE-59-66 and on June 30, 1987 for all other sites, to the Office of the Director, Boston Redevelopment Authority, City Hall, Room 934, One City Hall Square, Boston, MA 02201. For questions regarding the submission requirements, please contact Ricardo Millett, Assistant Director for Neighborhood Planning and Development at 722-4300, extension 401.

1. General Submission:

- a. A submission fee of \$100 (cashier's or certified check drawn to the order of or assigned to the Boston Redevelopment Authority) for each site for which a proposal is submitted. For unsuccessful applicants, \$50 of the fee will be retained by the Authority for processing the submission: the \$50 balance will be returned.

Not-for-profit groups may apply for a reduction of the submission fee upon a showing of financial hardship.

- b. Proposals including more than one site are acceptable, however they must show an overall compliance with program objectives and requirements.
- c. At any time, the Authority may request additional information from any developer. The Authority reserves the right to reject any and all proposals and to withdraw, at any time, any property from this process.
- d. Applicants may submit questions or requests for additional information about the competition.

2. Development and Design Submission:

Five copies of the developer's submission are required with reduced plans in an 8½" x 11" format. The submissions shall include the following.

- a. A letter of interest which introduces the development team, including the developer, architect, contractor and consultants, and includes, where applicable, the extent and nature of participation in the project by Minority Business Enterprises, Community Development Corporations, non-profit organizations or other similar entities. For joint ventures a copy of the Partnership Agreement detailing the amount of control and participation of the parties must be submitted. The letter should briefly summarize experience, qualifications, relevant background; describe functional and legal relationships among team members; list the name of the chief contact person; describe interest and willingness to participate in preparation of proposals; and describe ability to proceed expeditiously if selected.

- b. A proposal description, including proposed uses, proposed management and/or ownership of each use, anticipated development schedule and, where applicable, proposed subsidy programs involved in either construction or permanent financing. In addition, a one to two page summary of the proposal should be included.
- c. Development and operating pro formas including estimates of operating budgets for condominium associations or cooperative corporations for each property to be developed (forms enclosed), as well as any other financial information that may assist the Authority in evaluating proposals. Information provided in narratives and memoranda should correspond to completed pro formas.
- d. A proposed marketing program for both rental and for sale affordable units specifying the income groups to which units are expected to be rented or sold. The City of Boston Fair Housing Plan also requires that developers of all projects of five or more units submit an affirmative marketing plan to ensure equal access to the units. The Plan should detail outreach efforts including:
 - 1. advertising the availability of housing in majority and minority newspapers;
 - 2. sending outreach letters to housing counselling agencies that assist low and moderate income and minority families;
 - 3. undertaking such additional efforts as may be required, due to the specific nature or location of the project.
- e. An estimate of the number of construction jobs that will be generated by the development program. Developers must comply with the requirements of the Boston Jobs Policy (50% of the total workhours must be filled by Boston residents, 25% by minorities, and 10% by women) in hiring for these jobs.
- f. Letters of interest from financial institutions for construction and permanent financing.
- g. The Redeveloper's Statement for Public Disclosure and Redeveloper's Statement of Qualifications and Financial Responsibility (Form HUD-6004 enclosed must be completed and included with the submission): all financial information for individual team members will be kept confidential.
- h. Site plan(s) at a scale of 1" to 40'-0" illustrating the character and scope of the proposal. The site plan must include the first floor plan and identify pedestrian, vehicular, and service access. Landscaping, ground plane materials, and amenities, where appropriate, should be indicated.
- i. Elevations of proposed development and adjacent structures are required to illustrate the context. The elevations must be in sufficient detail to demonstrate the relationships of window openings, cornice lines and entrances. The scale of 1/16" to 1'-0" is required.

- j. Additional plans, elevations and sections as required to understand the development of buildings and the relationships to existing proposed structures.
- k. Descriptions of the materials to be used for exterior facades and public spaces are required.
- l. A parking management and transportation access plan.

VII. GENERAL DEVELOPMENT GUIDELINES

Housing Development Guidelines

Successful housing development proposals under this RFP will include one-third of the units affordable to low-income households, one-third of the units affordable to moderate-income households, and one-third of the units at market rate. Affordable low-income units are those which are affordable to families earning 50 percent or less of the Boston SMSA median income. Affordable moderate-income units are those units which are available to families earning 80 percent or less of the Boston SMSA median income. Appendix E indicates the incomes, monthly costs, family sizes, and unit sizes for meeting the affordability guidelines.

The following general guidelines are offered for housing development proposals:

- o Proposals must include a plan to make at least one-third of the units affordable to families of low-income and one-third of the units affordable to families of moderate-income (as defined in Appendix E).
- o The affordable units will be subject to resale controls to preserve affordability for subsequent buyers. The resale controls will be included in the deed restrictions.
- o Cooperative housing has been proposed as a highly desirable form of homeownership and one that can help achieve the affordability requirement. As such, we urge the consideration of the development of housing cooperatives and/or other innovative forms of equity participation.
- o All proposals must include an affirmative marketing plan for the affordable units. Affirmative Marketing requirements are listed in Appendix F.
- o Proposals with higher percentages of 2-, 3- and 4-bedroom units are encouraged.
- o While homeownership opportunities are highly desirable and can contribute to the overall stability of a neighborhood, the Authority believes that rental units offer an important balance and in some cases provide the only option for some households. As such, the Authority anticipates a selection of development entities that will result in some sites producing sales or cooperative housing and others providing rental housing.

Open Space Development Guidelines

The South End has historically included many fine urban squares which provide a common gathering space for neighborhood residents, as well as smaller pockets of greenery which provide a peaceful place as a respite from crowded urban life.

Recognizing the importance of open space in all Boston neighborhoods, this RFP encourages the development of a network of public parks and open spaces in the South End. Open space, which does not include areas designated for parking, can assume many forms. It can include community gardens, sitting areas, playing fields, tot lots, and passive or active recreation sites. The Authority seeks a variety of uses and encourages creativity in the incorporation of open space components in all development proposals.

Proposals should include a plan for the upkeep and maintenance of open spaces created as a part of any new development or rehabilitation project. Successful applicants shall be required to enter into a maintenance agreement with the Authority. This agreement shall include a schedule for regular cleaning, maintenance, repairs, snow removal, security and any other such services as may be required, and shall include a plan to finance these services over time.

When a parcel is designated to a nonprofit organization for the sole purpose of a community open space use, that site shall not be developed in any other fashion without the express approval of the Authority. Plans for long term maintenance must be included in the proposal. The designated group shall be required to enter into a maintenance agreement with the Authority.

Parking

The basic parking requirement for each parcel is .7 parking spaces per dwelling unit.

Long-term goals for South End transportation policies call for discouragement of through traffic and facilitation of movement around the periphery of the district. The Massachusetts Turnpike extension and the Cass Boulevard project have partially achieved these goals. Parcel design and development should conform to these policies.

VIII. GENERAL DESIGN GUIDELINES

The South End of Boston is the largest essentially intact Victorian rowhouse neighborhood in America. Its predominant residential building type is the four or five story red brick rowhouse with elevated basement and mansard roof. The most prevalent style is the bow front. Angled bays and flat fronts are also found along many streets. Characteristic architectural features include decorative entrance canopies and iron-work, elaborate cornices, and granite and brownstone trim.

The extraordinary degree of architectural homogeneity and coherence within the South End results primarily from the relatively short time span during which the area was developed. The majority of the land within the South End was created by filling mudflats and marshes to either side of a narrow neck along Washington Street which connected the colonial Boston settlement on the Shawmut peninsula to the mainland. Major boulevards with long vistas were laid out parallel to Washington Street. Cross streets which often focus on small squares created a more intimate scale. The harmonious South End streetscape was ensured by city stipulation of building setback, height and materials in the deeds which conveyed individual lots along the newly laid out streets.

The physical character of the South End provides its diverse residents with a unique urban living experience. The primary urban design objective is to create housing that reinforces the physical character and social diversity of the South End. Proposals will be required to conform to existing zoning, in areas such as height, mass, and density, as well as historic preservation criteria. Proposals will also be reviewed for compatibility with existing use patterns and architecture in areas such as materials, detailing, proportion and other elements that contribute to the distinctive historic character of the South End.

1. Parcel Locations and Descriptions

While many parcels are vacant, others contain existing structures. Rehabilitation of these structures is the preferred development approach to these parcels. Detailed design guidelines for rehabilitation of existing structures are contained in the Standards and Criteria of the South End Landmarks District. (Appendix A)

2. South End Landmarks District

Many of the parcels offered for development are within either the South End Landmarks District or the adjacent South End Landmarks District Protection Area.

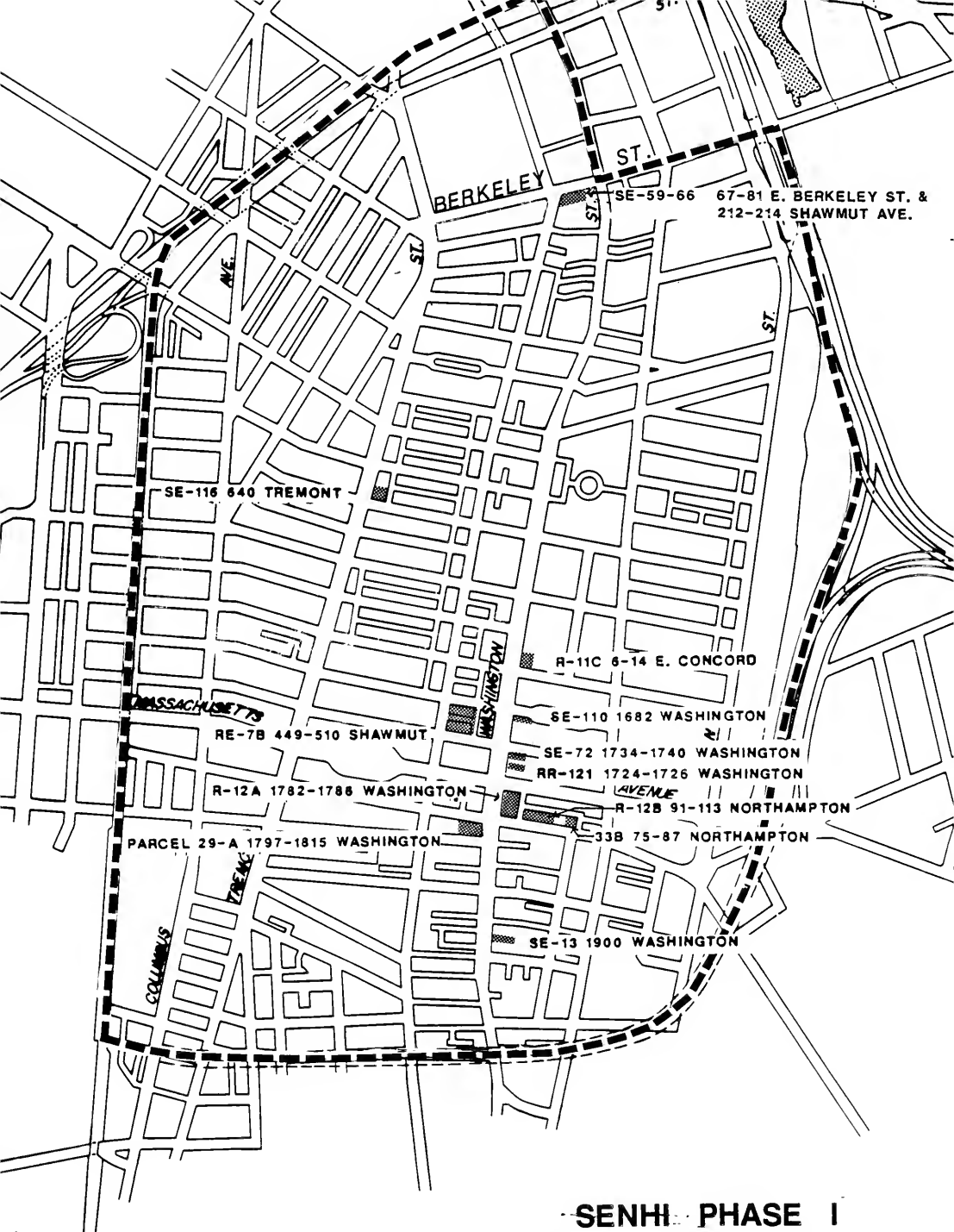
Development proposals for new construction and rehabilitation of existing buildings within these areas must comply with the Standards and Criteria of the Boston Landmarks Commission for the District.

For parcels located outside the boundaries of the Landmarks District, compliance with the Standards and Criteria is nevertheless strongly encouraged.

3. Building and Site Design

The following building and site design guidelines are for all the parcels offered in Phase 1. Specific design guidelines for each parcel follow this section.

- a. Height: The height of any new construction shall not exceed 70 feet, nor be less than 30 feet. Within this limitation, new buildings shall be stepped as required to match the height of adjacent existing buildings having common party walls.
- b. Massing: Articulation of the building massing to suggest historic footprint placement and lot division is strongly encouraged. Setback or mansard treatment of top floor is also encouraged in those cases where surrounding buildings have such features, or to better relate new construction to existing building heights.
- c. Setback: The setback for new construction shall match that of existing adjacent buildings at common property lines (or across the street in the case of corner lots). The goal is to maintain uniform streetscapes.
- d. Design Features and Character: Building details, materials and scale of new construction shall recognize and recall the characteristic style of traditional South End row houses. Bays, bows, oriels, cornices, roofs, turrets, dormers, entries, stoops, sills, lintels, and other architectural elements that relate the scale of new construction to that of existing buildings are strongly encouraged. Windows especially give character to a building. The size, shape and arrangement of window openings in new construction shall be similar to those that predominate in the South End.
- e. Materials: Walls shall be constructed of smooth textured red brick in a standard size (2 $\frac{1}{4}$ " x 4" x 8") that is similar in color and texture to the majority of adjacent buildings. Lintels, sills, exterior steps and railings shall be similar in appearance to those of traditional South End row houses. Windows, doors and trim shall be dark colors. Dark anodized aluminum is not recommended. Roofs, mansards and gables shall be slate or a material similar in appearance. Metal may be considered if subdued in color and detail. White or shiny metal, other than copper, is unacceptable.
- f. Street Improvements: The public sidewalk in front of each parcel shall be repaved in brick, and pedestrian scale lighting, street trees and trash receptacles provided.
- g. Parking: A minimum of .7 parking spaces per dwelling unit is required.
- h. Service: Service access should be discreetly located and screened from public view.
- i. Environmental Guidelines: New development should be designed to minimize the creation of shadows on public open spaces.



SENHI PHASE I

X. DEVELOPMENT GUIDELINES FOR SPECIFIC PARCELS

PARCEL LIST

<u>Parcel Numbers</u>	<u>Address</u>	<u>Land Area (Sq. Feet)</u> (approx.)
<u>Vacant Land</u>		
R11-C	6-14 East Concord Street	7,500
RE-7B	83-95 W. Springfield Street	44,920
29A	1797-1815 Washington Street	24,024
R-12A	1762-1788 Washington Street	23,905
R-12B	75-87 Northampton Street	16,868
33B	91-113 Northampton Street	9,654
<u>Vacant Buildings</u>		
SE-12	1900 Washington Street	2,800
SE-110	1682 Washington Street	5,680
RR-121	1724-1726 Washington Street	2,950
SE-72	1734-1740 Washington Street	4,410
SE-116	640 Tremont Street	12,960
SE-59-66	67-81 E. Berkeley Street and 212/214 Shawmut Avenue	7,815

SENHI PARCEL PROFILES

<u>Phase I</u>	<u>GSF*</u>	<u>FAR</u>	<u>No. Flrs.</u>	<u>No. Units</u>	<u>Parking Spaces</u>	<u>Parking S.F.</u>	<u>Required Open Space</u>	<u>Residual Open Space</u>	<u>Building Footprint</u>
<u>Vacant Buildings</u>									
1. SE-110	8,800	2	3	9	6	-	-	-	-
2. SE-116	11,900	3	4	13	9	-	-	-	-
3. RR-121	6,000	2	3	6	4	-	-	-	-
4. SE-13	5,625	2	3	6	4	-	-	-	-
5. SE-72	14,300	2	4	15	11	-	-	-	-
6. SE-59-66	<u>38,108</u>			<u>30</u>	<u>21</u>				
Sub Total	84,733			79	55	-	-	-	-
<u>Vacant Lots</u>									
6. R11-C	7,500	2	4	16	11	1,980	2,400	1,994	3,974
7. RE-7B	44,920	2	3	89	62	11,160	13,350	3,813	29,947
8. 29-A	24,024	2	4	48	34	6,120	7,200	5,892	12,012
9. R-12A	23,905	2	3	48	34	6,120	7,200	1,848	15,937
10. R-12B	16,868	2	4	30	21	3,780	4,500	3,765	7,545
11. 33B	<u>9,654</u>	<u>2</u>	<u>4</u>	<u>19</u>	<u>13</u>	<u>2,340</u>	<u>2,850</u>	<u>2,478</u>	<u>4,818</u>
Sub Total	126,871			250	175	31,500	37,500	19,790	74,233
TOTAL	211,604			329	230	31,500	37,500	19,790	74,233

* GSF for vacant buildings = Gross Floor Area of existing structures; for vacant parcels = parcel size.

1. Parcel Description

The site is bounded by 10-14 East Concord Street and Washington Street and the historic South End Burial Ground. It is approximately 7,500 square feet.

The plot is fenced in and vacant, and used for storage of construction materials.

The neighborhood is primarily residential, with some commercial and institutional uses. There are some vacant lots. East Concord Street is lined with bow front townhouses.

2. Uses

- a. A residential development with a minimum of sixteen (16) units is recommended.
- b. Development of rental or ownership units should be considered.

3. Design - H-2 District

- a. The maximum allowable FAR for the parcel is 2.0 and the maximum height is 70 feet. The cornice line of the proposed development is to be consistent with the adjacent development on Washington Street to the south.
- b. Parking is to be provided with a minimum of .7 spaces per unit. This parking does not have to be provided on site.
- c. The housing may be one- and/or two-bedroom units to increase efficiency.
- d. If residential development is proposed at grade, the units should follow the S.E. pattern of being elevated one half story above grade to increase privacy. The building should also be set back ten feet from the property line to allow for a planting buffer.



1. Parcel Description

This parcel is bounded by 83-95 West Springfield Street, 494-510 Shawmut Avenue, 14-30 Worcester Street, and Lincoln Place. It is approximately 45,000 square feet

The site is currently vacant. It is surrounded by multi-family brownstones and residential apartments.

2. Uses

- a. A residential development of between 80 and 90 units is recommended. The housing units can be developed for rental or ownership.
- b. 15,000 square feet of open space should be considered for community use. A strategy for private maintenance of this area should be included. This open space is to be devoted to both active and passive recreation.

3. Design - H-2 District

- a. The maximum allowable FAR for the parcel is 2 and the maximum height is 60 feet.
- b. Mix of 1, 2, 3, & 4 bedroom units is encouraged. Larger units are to be on the lower levels with private open space or decks where possible. A multi-family townhouse development of the scale and character of the adjacent brick structures is preferred.
- c. Parking is to be provided on site at a minimum of .7 spaces per dwelling unit. An agreement with the Grant Manor apartment building would be encouraged to create a more efficient parking arrangement.



PARCEL 29A

1. Parcel Description and Map

The site is bounded by Washington Street and Northampton Street. It is 24,024 square feet in area.

The plot is fenced in and vacant. It is located on Washington Street near the Northampton Orange Line stop in a residential district with commercial ground floor activity.

2. Uses

- a. A residential development with a minimum of forty (40) units is recommended. A variety of housing types should be considered.
- b. Development of ground floor retail space should be considered.

3. Design - B-2 District

- a. A maximum allowable FAR of 2 is permitted and the maximum height is 70 feet. Proposed development should be of the scale of the adjacent brick and store buildings to the north along Washington Street.
- b. The proposed development is to hold the property line along Washington Street to reinforce the existing street wall of building facades.
- c. Parking is to be provided at a minimum .7 spaces per unit. The spaces can be provided through the utilization of existing or proposed adjacent facilities.
- d. Open space (exclusive of parking) is to be provided and should be integrated with open space of the adjacent public housing.



29

PARCEL R-12A

1. Parcel Description and Map

The site is bounded by Washington Street, Massachusetts Avenue, Northampton Street, and Parmelee Street. It is 23,905 square feet in area.

The plot is fenced in and vacant. It is located on Washington Street adjacent to the Northampton Orange Line in a primarily mixed use retail commercial and residential area. Boston City Hospital is one block away on Massachusetts Avenue.

2. Uses

- a. A mixed use, residential, commercial and retail should be considered. The residential portion should have a minimum of forty-eight (48) units.
- b. A suitable mix of one-, two-, three- and four-bedroom units is encouraged.

3. Design - B-2 District

- a. The allowable FAR is 2.0. The maximum height is 70 feet. The proposed development is to hold the property line along Washington Street and Mass. Avenue.
- b. Ground floor area is to be devoted to retail commercial uses.
- c. Parking is to be provided on site at a minimum of .7 spaces per dwelling unit. Underground parking is preferred.
- d. Passive open space is to be provided on site for the use of the residents.



PARCEL R12-B

1. Parcel Description

This site is located at 91-113 Northampton Street between Washington Street and Harrison Avenue. The site also has access from Trask Street. Parcel R12-B is 16,868 square feet and is adjacent to Parcel R12-A and separated from Parcel 33B by a vacant, church owned parcel. Both sites 12-A and 33-B are part of this offering.

2. Uses

- a. This parcel should be developed for residential use, either for rental or ownership. The residential portion should have a minimum of thirty (30) units.
- b. A mix of one-, two-, three- and four-bedroom units is encouraged.

3. Design - H-2U

- a. Because this site is not contiguous with Parcel 33B, proposals that consider R12-B, 33B and the privately owned intermediary parcels are encouraged.
- b. A range of 45-50 units is encouraged on the two BRA-owned sites.
- c. The maximum allowable FAR is 2.0; the maximum height is 60 feet.
- d. Private open space is to be provided for ground floor units with decks and/or balconies for units above the ground floor.
- e. Parking is to be provided off Trask Street in the rear of the parcel. Underground parking should be considered. A minimum of .7 spaces per unit is required.
- f. Multi-family townhouse or walk-up apartment building layout is encouraged.



PARCEL 33B

1. Parcel Description

This site is located at 75-87 Northampton Street between Washington Street and Harrison Avenue. The site also has access from Trask Street. Parcel 33B is 9,654 square feet and is separated from Parcel 12-B by a vacant, church owned parcel.

2. Uses

- a. This parcel should be developed for residential use, either for rental or ownership. The residential portion should have between 12 and 20 dwelling units.
- b. A mix of one-, two-, three- and four-bedroom units is encouraged.

3. Design - H-2U

- a. Because Parcel 33B is separated from the BRA-owned Parcel 12B by a vacant, church owned parcel, the development of 33B, 12B and intermediary parcel is encouraged.
- b. A range of 40-50 units is encouraged on the two BRA-owned sites.
- c. The maximum allowable FAR is 2.0; the maximum height is 60 feet.
- d. Private open space is to be provided for ground floor units with decks and/or balconies for units above the ground floor.
- e. Parking is to be provided off Trask Street into the rear of the parcel. Underground parking should be considered. A minimum of .7 spaces per unit is required.
- f. Multi-family townhouse or walk-up apartment building layout is encouraged.



1. Parcel Description

The lot area is 12,960 square feet and consists of the shell and tower of the Shawmut Congregational Church. The site is located at 640 Tremont Street which is in an area of residential and local commercial uses.

2. Uses

A residential development with incidental retail is encouraged. A minimum of 13 units is recommended.

3. Design - H-2

- a. The site should be developed to incorporate the existing bell tower and walls of the old church.
- b. The maximum height of the new development is 75' to the peak. The massing should replicate the form of the destroyed church with gabled roof and brick masonry.
- c. Parking is to be provided on site at a minimum of .7 spaces per housing unit.



1. Parcel Description

The site is a vacant brownstone located at 1682 Washington Street (corner of Washington Street and Worcester Street). The building is in poor condition. The lot area is 5,680 square feet. This building is the historic Allen House and is to be restored in accordance with the landmark guidelines.

2. Uses - B-2 District

The parcel should be redeveloped as residential, with incidental commercial or community service space. A minimum of 9 units is recommended.

3. Design

Full restoration of the structure's exterior facade is required including repair of the brownstone, window systems and slate mansard.



PARCEL RR-121

1. Parcel Description

RR-121 is a vacant 3-story vacant brick building with a plain facade. It sits at 1724-1726 Washington Street. The lot area is 2,950 square feet.

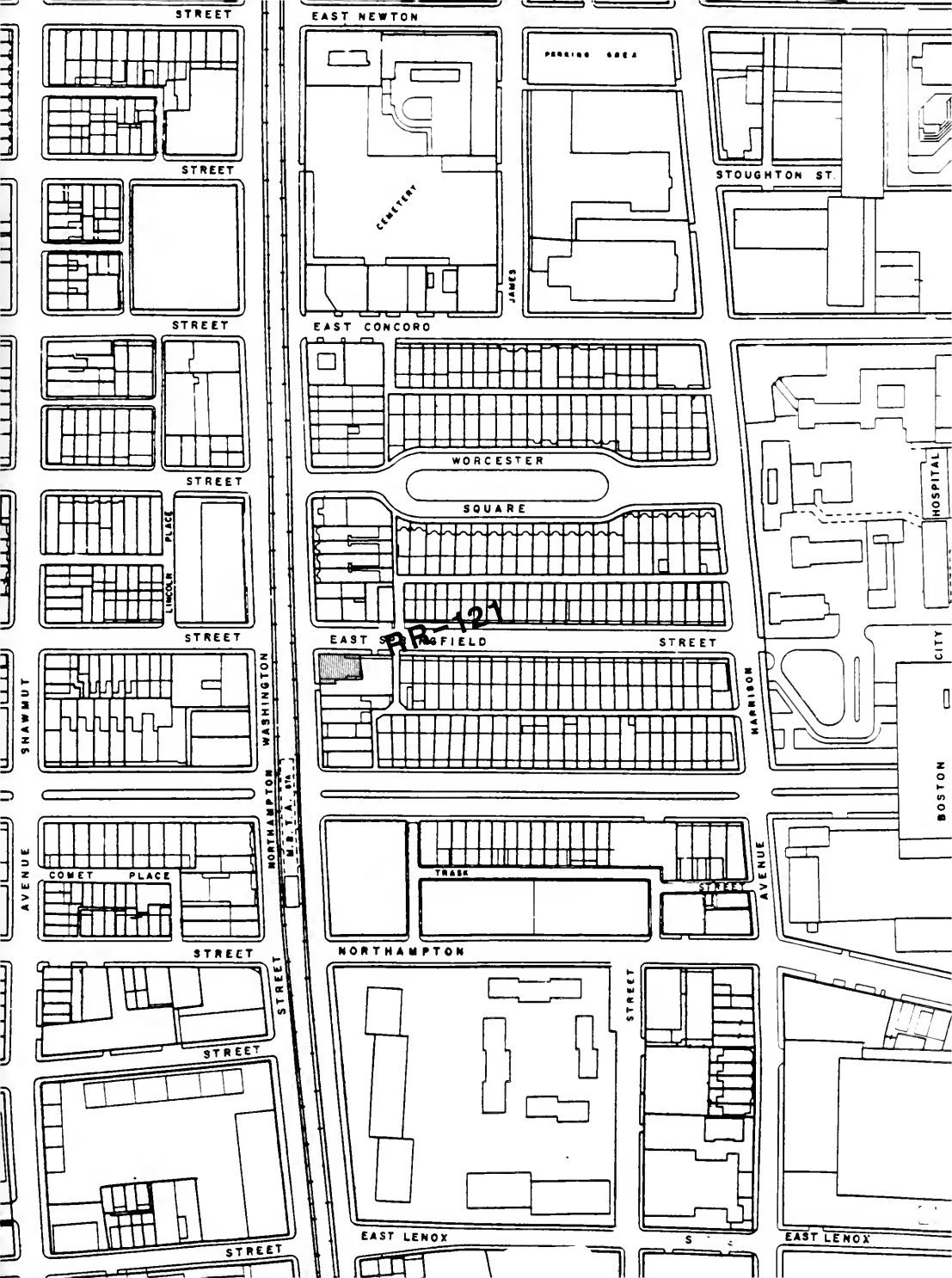
The parcel is in a block of commercial/residential buildings, some currently undergoing rehabilitation.

2. Uses

- a. A residential development with ground floor commercial space should be considered. The housing could be developed as rental, condominiums or cooperative units.
- b. A minimum of 6 residential units is encouraged.

3. Design - B-2 District

- a. The ground floor of these building should either be retail, or if residential, be designed to ensure the privacy of the units from the Washington Street pedestrian activity.
- b. Residential units of various sizes should be considered.



PARCEL SE-72

1. Parcel Description

The site, a vacant five-story building on 4,410 square feet of land, is located at 1734-1740 Washington Street.

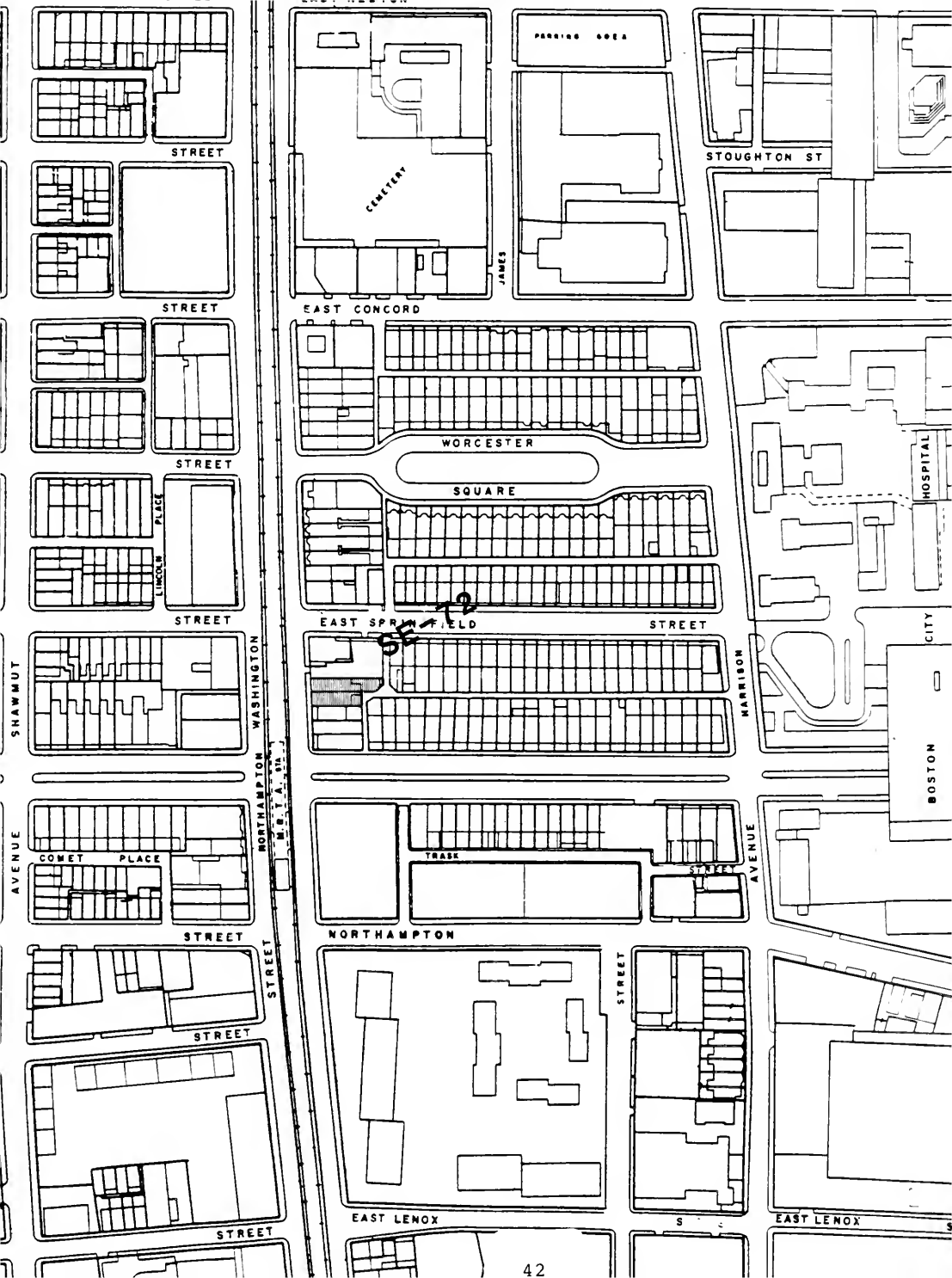
SE-72 is separated from RR-121 by Fred's Auto Body, a one-story brick garage.

2. Uses

- a. A residential development, possibly with ground floor retail or community service space, is recommended.
- b. A minimum of 12 units is encouraged.

3. Design - B-2 District

- a. The ground floor of these building should either be retail, or if residential, be designed to ensure the privacy of the units from the Washington Street pedestrian activity. If residential ground floor use is proposed, the existing retail addition is to be removed and the brick facade reconstructed with stair, stoop and entry typical to the victorian townhouses of the South End.
- b. The residential use on upper floors should be one-bedroom units.



STREET

STREET

STREET

PLACE
LINCOLN

STREET

NORTHAMPTON
WASHINGTON
STREET

SHAWMUT
AVENUE

COMET PLACE

STREET

STREET

STREET

CEMETERY

EAST CONCORD

WORCESTER

SQUARE

EAST SPRINGFIELD

STREET

NORTHAMPTON

EAST LENOX

PARKING AREA

JAMES

STOUGHTON ST

CITY

BOSTON

HOSPITAL

HARRISON

AVENUE

STREET

EAST LENOX

1. Parcel Description

The site consists of a five-story bow front building located on a lot of 2,800 sq.ft. The structure is located at 1900 Washington Street which is in an area of primarily commercial uses.

2. Uses

A residential development, with incidental retail and commercial space is encouraged.

3. Design - M-2 District

- a. The program for the building should include ground floor retail use to continue and reinforce Washington Street retail activity.
- b. The upper floors should be residential.
- c. A minimum of 6 units is encouraged.



SE-13

PARCEL SE-59-66 - FAST TRACK SITE

1. Parcel Description

The site consists of a row of four story masonry buildings. The structures are located at 67-81 E. Berkeley and 212/214 Shawmut Avenue which is in an area of commercial and residential uses. The structure is adjacent to Peter's Park on Washington Street.

2. Uses

- A. A residential development is encouraged. The residential use can be either rental or ownership.
- B. A mix of one, two, three and four-bedroom units is encouraged.

3. Design - H-3 District

- A. The ground floor of the buildings should be designed to ensure the privacy of the units from the East Berkeley Street vehicular and pedestrian traffic. If residential ground floor use is proposed, the existing retail storefronts should be removed and the brick facade reconstructed with recessed entries or stairs, stoops and entries typical to the victorian townhouses of the South End.
- B. Facade shall be repaired and restored in accordance with Boston Landmark District Guidelines.
- C. Upper floors should be residential.
- D. A minimum of (30) thirty units is encouraged.
- E. The proposal should consider expanding the site to include the adjacent parcel SE-88 to provide additional retail space and housing units. Additional units would be required to comply with the .9 parking space per unit requirement.



SE-59-66

XI. PRO FORMAS

Project _____ Date _____
Developer _____ Tel. #/Contact Person _____

RESIDENTIAL DEVELOPMENT PROGRAM

FORM OF OWNERSHIP

(Rental, Condominium, Cooperative) _____

TOTAL LAND SQUARE FOOTAGE _____

TOTAL UNITS _____

Mix of Units

Studio _____

1 Bed _____

2 Bed _____

Other _____

PARKING _____

spaces

TOTAL GROSS SQUARE FOOTAGE _____ GSF

NSF

Average Unit Size

Studio _____ GSF _____ NSF

1 Bed _____ GSF _____ NSF

2 BED _____ GSF _____ NSF

Other _____ GSF _____ NSF

Parking _____ GSF

COMMERCIAL DEVELOPMENT PROGRAM

TOTAL LAND SQUARE FOOTAGE _____

TOTAL GROSS SQUARE FOOTAGE _____

Office _____

Retail _____

Other (please specify) _____

Parking (if applicable) _____

TOTAL NET SQUARE FOOTAGE _____

Office _____

Retail _____

Other (please specify) _____

Project _____
Developer _____

Date _____
Tel.#/Contact Person _____

COMMERCIAL DEVELOPMENT PRO FORMA
(Estimates in 19__ Dollars)

TOTAL HARD COSTS \$ _____
Rehabilitation (\$_____/GSF) \$ _____
New Construction (\$_____/GSF) _____
Parking (\$_____/space) _____
Site Improvements (\$_____/LSF) _____
Tenant Improvements _____
Office \$_____/NSF _____
Retail \$_____/NSF _____

TOTAL SOFT COSTS \$ _____
Architect/Engineering _____
Marketing/Brokerage/Advertising _____
Developer's Fee _____
Legal _____
Permits & Fees (specify) _____
Construction Loan Interest _____
(__ mos. @ __% on average
balance of \$_____) _____
Financing Fees (specify) _____
Real Estate Taxes and Linkage _____
during Construction (__ mos.) _____
Lease Payment * _____
Other Related Costs _____
(specify) _____

CONTINGENCY (__% of hard costs) \$ _____

TOTAL DEVELOPMENT COST \$ _____

Soft Costs as % Hard Costs _____
Soft Costs as % Total Development Cost _____
Total Development Cost/GSF _____

* If applicable

Project _____
Developer _____

Date _____
Tel. #/Contact Person _____

COMMERCIAL OPERATING PRO FORMA
(Carry out of 10 years and indicate inflation factor)

COMMERCIAL INCOME

Office (_____ NSF @ \$ _____ /NSF) \$ _____
Retail (_____ NSF @ \$ _____ /NSF) _____
Parking (attach parking rate structure) _____
Other (_____ NSF @ \$ _____ /NSF) _____

POTENTIAL GROSS INCOME \$ _____

VACANCY (____ %) \$(_____)

EFFECTIVE GROSS INCOME \$ _____

OPERATING EXPENSES

Office (\$ _____ /NSF) \$ _____
Retail (\$ _____ /NSF) _____
Parking (\$ _____ /space) _____
Other (\$ _____ /NSF) _____
TOTAL \$(_____)

REAL ESTATE TAXES

Office (\$ _____ /NSF) \$ _____
Retail (\$ _____ /NSF) _____
Parking (\$ _____ /space) _____
Other (\$ _____ /NSF) _____
TOTAL \$(_____)

LINKAGE PAYMENTS \$(_____)

NET OPERATING INCOME \$ _____

DEBT SERVICE (____ % on \$ _____ for ____ years) \$(_____)

CASH FLOW \$ _____

EQUITY PARTICIPATION (if applicable) \$ _____

RETURN ON EQUITY (year of operations 19 __) _____ %
(Before Tax Cash Flow/Equity)

RETURN ON TOTAL DEVELOPMENT COST (year of operations 19 __) _____ %
(Net Operating Income/Total Development Cost)

Project _____
Developer _____

Date _____
Tel.#/Contact Person _____

RESIDENTIAL CONDOMINIUM DEVELOPMENT PRO FORMA

(Estimates in 19__ Dollars)

(Provide phased information where necessary)

TOTAL HARD COSTS \$ _____

Condominium Units (\$ ____/GSF) \$ _____

Unit Finishes (\$ ____/NSF) _____

Condominium Parking (\$ ____/GSF) _____

(# of spaces)

Site Costs (\$ ____/GSF) _____

Premium Costs (\$ ____/GSF) _____

Other (specify) _____

TOTAL SOFT COSTS \$ _____

Architect/Engineering _____

Marketing/Brokerage/Advertising _____

Developer's Fee \$ _____

Legal _____

Permits & Fees (specify) _____

Construction Period Costs _____

Construction Loan Interest

(____ mos. @ ____ % with

average balance of

\$ _____)

Financing Fees _____

Real Estate Taxes and Linkage

during Construction (____ mos.) _____

Sales Period Costs \$ _____

Loan Interest

(____ mos. @ ____ % with

average balance of

\$ _____)

Sale Period Real Estate Taxes _____

(____ mos.) _____

Sale Period Operating Expenses _____

Other (specify) _____

Other Related Costs (specify) \$ _____

CONTINGENCY (____ % of \$ _____) \$ _____

TOTAL CONDOMINIUM DEVELOPMENT COSTS \$ _____

Soft Costs as % Hard Costs _____

Soft Costs as % TDC _____

Project _____
Developer _____

Date _____
Tel.#/Contact Person _____

CONDOMINIUM SALES PRO FORMA
(Estimates in 19__ Dollars)
(Use __% inflation factor 19__)

CONDOMINIUM UNITS

Gross Sales Proceeds		\$ _____
Gross Condominium Sales/NSF	\$ _____	
Less Total Condominium Units Development Cost		(_____)
Total Condominium Units Cost/NSF	\$ _____	
Net Profit (Before Taxes)		_____ %
Return on Gross Sales Proceeds		_____ %
(Net Profit/Gross Sales Proceeds)		

CONDOMINIUM PARKING SPACES

Gross Sales Proceeds		\$ _____
Gross Parking Sales/Space	\$ _____	
Less Total Condominium Parking Development Cost		(_____)
Total Parking Cost/Space	\$ _____	
Net Profit (Before Taxes)		\$ _____ %
Return on Gross Sales Proceeds		_____ %
(Net Profit/Gross Sales Proceeds)		

TOTAL SALES

Total Condominium Gross Sales Proceeds		\$ _____
Less Total Condominium Development Costs		(_____)
Net Profit (Before Taxes)		\$ _____ %
Total Return on Gross Condo Sales Proceeds		_____ %
(Net Profit/Total Gross Sales Proceeds)		
Return on Equity		_____ %
Equity Participation (Amount and % of		
Total Condominium Cost) \$ _____ (____ %)		

Project _____ Date _____
Developer _____ Tel.#/Contact Person _____

CONDOMINIUM COST OF OWNERSHIP PRO FORMA

(Estimates in 19__Dollars)
(Use __% inflation factor from 19__)

Total Number of Units _____

Total	1 Bedroom _____	3 Bedroom _____
	2 Bedroom _____	Other _____

<u>List Each Unit</u>			
<u>No. of Bedrooms</u>	<u>Unit Size (NSF)</u>	<u>Unit Price</u>	<u>Downpayment</u>

	<u>Market</u>	<u>Subsidized</u>
Annual Common Area Charges (\$____/NSF)	\$ _____	\$ _____
Annual Real Estate Taxes (\$____/NSF)	_____	_____
Annual Mortgage Payment (____% on \$_____ for____ years)	_____	_____
Annual Service Charges (please specify membership fees, special services, etc.)	_____	_____
Total Annual Cost of Ownership (Before-tax)	_____	_____
Total Monthly Cost of Ownership (Before-tax)	_____	_____

Project _____
Developer _____

Date _____
Tel.#/Contact Person _____

DEVELOPMENT PRO FORMA FOR RESIDENTIAL RENTAL PROPERTY

(Estimates in 19__ Dollars

Using __% Inflation Factor from 19__)

RESIDENTIAL UNITS

Number of Residential Units _____

Mix of Units

Average Unit Size (GSF, NSF)

1 Bed _____

1 Bed _____

2 Bed _____

2 Bed _____

Other _____

Other _____

Number of Parking Spaces _____

SQUARE FOOTAGE

Residential GSF _____

Parking GSF _____

TOTAL GSF _____

ACQUISITION

\$ _____

CONSTRUCTION COSTS

Rehabilitation (\$_____/GSF)

\$ _____

New Construction (\$_____/GSF)

Parking (\$_____/space)

Site Improvements (\$_____/Land SF)

Other _____

TOTAL

\$ _____

RELATED COSTS

\$ _____

Architect/Engineering _____

Marketing/Brokerage _____

Developer Fees _____

Miscellaneous Fees _____

(Legal, Acctg. Ins., Title)

Construction Loan Interest

(__mos. @ __% with average balance of

\$ _____)

Financing Fees (specify)

Other Related Costs

(please specify)

TOTAL

\$ _____

CONTINGENCY (__% of \$ _____)

\$ _____

TOTAL DEVELOPMENT COST (TDC)

\$ _____

Project _____
Developer _____

Date _____
Tel.#/Contact Person _____

OPERATING PRO FORMA FOR RESIDENTIAL RENTAL PROPERTY
(Carry out 10 years and indicate inflation factor)

RENTAL INCOME

Rent/Month

1 Bed _____
2 Bed _____
Other _____

TOTAL RESIDENTIAL INCOME \$ _____

PARKING INCOME (attach parking rate structure) \$ _____

MISCELLANEOUS INCOME (e.g., Laundry) \$ _____

POTENTIAL GROSS INCOME \$ _____

VACANCY (____%) (\$ _____)

EFFECTIVE GROSS INCOME \$ _____

OPERATING EXPENSES

Residential (\$_____/NSF) \$ _____

Parking (\$_____/space) _____

TOTAL OPERATING EXPENSES (\$ _____)

REAL ESTATE TAXES

Residential (\$_____/NSF) \$ _____

Parking (\$_____/space) _____

TOTAL REAL ESTATE TAXES (\$ _____)

BRA BASE RENT* (\$ _____)

NET INCOME AVAILABLE FOR DEBT SERVICE \$ _____

FINANCING**

Debt Service (____% on \$_____ for ____yrs.) (\$ _____)

CASH FLOW \$ _____

EQUITY PARTICIPATION (if applicable)

(Amount and % of Total Development Cost) \$ _____

RETURN ON EQUITY

(Cash Flow/Equity) _____%

RETURN ON TOTAL DEVELOPMENT COST

(Net Income Available/Total Development Cost) _____%

* If applicable

** Specify type and priority of repayment

BOSTON PUBLIC LIBRARY



3 9999 06315 836 2

SOUTH END

B65R

1983

SENHI-APPENDICES

AUTHOR

TITLE

DATE
LOANED

BORROWER'S NAME

BOSTON PUBLIC LIBRARY



3 9999 06315 837 0

